

Exhibit 1

Terms of Service

Updated July 25, 2016

Welcome and thank you for your interest in the CrowdStreet website (the “Website”) owned and operated by CrowdStreet, Inc. (“CrowdStreet”, “We”, “Our”, or “Us”). The Website is an intermediary technology platform that allows investors to independently review and invest in private placement real estate offerings. These Terms of Service govern your access and use of the Website and all publicly available content, services and/or products provided through the Website (collectively, the “Services”). Visitors to the Website and users of the Services are referred to herein individually as “User” and collectively as “Users”. **You acknowledge that CrowdStreet is not a registered broker-dealer, investment advisor or crowdfunding portal and does not engage in any conduct that would require such registration.**

The Services are offered to you subject to your acceptance without modification of all the terms and conditions contained herein and all other operating rules, policies (including without limitation CrowdStreet’s Privacy Policy), any future modifications that may be published from time to time without notice to you or liability for such change on the Website or otherwise provided to you, and any additional terms and conditions to which you have agreed in connection with specific features, applications, products, or services provided by the Website or the Services (collectively, the “Terms”).

In order to access certain features of the Services, you will have to create an account and become a registered user of the Services. In connection with registration for the Services, you may be asked to enter a separate agreement with CrowdStreet, the terms of which are hereby incorporated into these Terms by reference.

If you are entering into these Terms on behalf of an entity or any third-party, such as your employer or a company you work for or control, you represent that you have the legal authority to bind that entity to these Terms.

BY ACCESSING, BROWSING, AND/OR OTHERWISE USING THE WEBSITE OR THE SERVICES, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTOOD, AND AGREE TO BE BOUND BY THE TERMS OF SERVICE AND ALL OTHER POLICIES AND PROCEDURES POSTED ON THE WEBSITE. IF YOU DO NOT AGREE TO BE BOUND BY SUCH AGREEMENTS, THEN YOU MUST IMMEDIATELY CEASE ACCESS, BROWSING OR OTHERWISE USE THE WEBSITE OR THE SERVICES.

Changes to the Terms

Your use of the Website and the Services is governed by the then-current version of the Terms in effect on the date of such use. CrowdStreet may, at its sole discretion, modify the Terms and/or other policies and procedures governing the Service at any time without notice or liability by posting the modified Terms, policies or procedures to the Website and revising the “Updated” date. Your continued use of the Services after modified Terms have been posted or otherwise provided to you constitutes your agreement to be bound by the then-current Terms.

Privacy

CrowdStreet takes the privacy of its Users very seriously. Please read CrowdStreet’s Privacy Policy, which is hereby incorporated into these Terms by reference, for information relating to our collection, use and disclosure of your personal information.

Certain Reserved Rights

CrowdStreet reserves the right, in its sole discretion and without notice, to change, delete, improve or correct any information, content, materials and descriptions provided on the Website and to suspend and/or deny access to the Services at any time, including but not limited to, for scheduled or unscheduled maintenance, upgrades, improvements or corrections. CrowdStreet may discontinue or change any product or service described in or offered on or through the Services at any time. CrowdStreet

further reserves the right, in its sole discretion, to block or otherwise discontinue your access and use of the Services at any time and for any or no reason and without any liability. You agree that CrowdStreet will not be liable to you or to any third party for any such modification, suspension or discontinuance. Upon termination of these Terms of Use or your access to the Website for any reason or no reason, you will continue to be bound by these Terms of Use which, by their nature, should survive termination, including without limitation ownership provisions, warranty disclaimers, indemnity, and limitations of liability. The information and materials on the Website may contain typographical errors or inaccuracies. Any dated information is published as of its date only, and CrowdStreet does not undertake any obligation or responsibility to update or amend any such information. You agree that CrowdStreet and its subsidiaries and affiliates will not be liable to you or to any third party for any such modification, suspension or discontinuance.

Authorized User

THE SERVICES ARE OFFERED ONLY TO USERS WHO ARE AT LEAST THE LEGAL AGE OF MAJORITY IN THE JURISDICTION IN WHICH THEY RESIDE OR ARE LOCATED. BY USING THE SERVICES, YOU REPRESENT THAT YOU ARE ABLE TO LEGALLY CONTRACT IN THE JURISDICTION IN WHICH YOU ARE LOCATED.

You may access the Website generally and/or browse generally without registering with the Website. In order to access certain features of the Website, including viewing securities offerings or posting content on the Website, you must register to create an account ("Account") and meet certain criteria. You must complete the registration process by providing us with current, complete and accurate information. You are solely responsible for updating any and all pertinent registration information. Failure to do so shall constitute a breach of the Terms of Use, which may result in immediate termination of your account. You will also choose a password and a user name. CrowdStreet reserves the right in its sole discretion to refuse registration of or cancel a User Name, and domain name. You are solely responsible for maintaining the confidentiality of your password and account. You agree to notify CrowdStreet

immediately in writing of any unauthorized use of your Account or any other breach of security. You will not share your password, let anyone else access your Account, or do anything else that might jeopardize the security of your Account. You will not transfer your Account to anyone without first getting our written permission. You acknowledge and agree that you are liable for any damages or losses to CrowdStreet and other Users by any use of your Account, either authorized or unauthorized.

You agree that your Account will be self-directed or directed on your behalf by your designated investment advisor and that you are solely responsible for all investment decisions. Although the Website may provide data, information or content provided by third-parties or us relating to investment strategies and/or opportunities to buy and/or sell securities, you should not interpret any such content as tax, legal, financial, or investment advice or a recommendation to invest in any offering posted on the Website. Any decision to invest shall be based solely on your own consideration and analysis of the risks involving a particular offering and is made at your own risk. You acknowledge and agree that you are solely responsible for determining the suitability of an investment or strategy and accept the risks associated with such decisions, which include the risk of losing the entire amount of your principal. We have no special relationship with or fiduciary duty to you and your use of the Website or the Services does not create such a relationship. You agree and acknowledge that you are solely responsible for conducting legal, accounting and other due diligence review on the companies posted on the Website. You are strongly advised to consult a licensed legal professional and investment advisor for any legal, tax, insurance, or investment advice as the Website does not provide any of the foregoing advice or recommendations or provide any due diligence.

Prohibited Conduct

You agree that you are responsible for your own conduct while using the Services and for any consequences thereof. You agree to use the Services only for purposes that are legal, proper and in accordance with these Terms and any applicable law, rules or regulations (including without limitation the Securities Act of 1933, the Securities

Exchange Act of 1934, the Investment Company Act of 1940, the Investment Advisers Act of 1940, (each as amended) any applicable state “Blue Sky” laws, any other applicable United States federal or state securities laws, regulations and rules, any securities exchange or self-regulatory organization’s rules or regulations, and any applicable foreign laws). Any suspected fraudulent, abusive, or illegal activity may be referred to appropriate law enforcement authorities. By way of example, and not as a limitation, you agree that you may not:

- use the Services in any manner that could damage, disable, overburden, or impair the Services, or interfere with any other party’s use and enjoyment of the Services;
- attempt to gain unauthorized access to the Website, the Services, any other CrowdStreet website or service, or the computer systems or networks connected to the Services through hacking, password mining or any other means;
- create user accounts by automated means or under false or fraudulent pretenses;
- transmit any viruses, worms, defects, Trojan horses, or any items of a destructive nature;
- defame, abuse, harass, stalk, threaten or otherwise violate the legal rights (such as rights of privacy and publicity) of others;
- upload, post, email or transmit, or otherwise make available through the Services any inappropriate, defamatory, infringing, obscene, or unlawful content;
- upload, post, email or transmit, or otherwise make available through the Services any content that infringes any patent, trademark, copyright, trade secret or other proprietary right of any party, unless you are the owner of such rights or have the permission of the owner to post such content;
- upload, post, email or transmit, or otherwise make available through the Services any materials that promote pyramid schemes, chain letters or disruptive commercial messages or advertisements, or anything else prohibited by law, the Terms;

- download any file posted by another User that you know, or reasonably should know, cannot be legally distributed in such manner;
- impersonate another person or entity, or falsify or delete any author attributions, legal or other proper notices or proprietary designations or labels of the origin or source of any materials;
- remove any copyright, trademark or other proprietary rights notices contained in or on the Services;
- use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the Services or collect information about its Users for any unauthorized purpose;
- submit content that falsely expresses or implies that such content is sponsored or endorsed by CrowdStreet, any of its affiliates or any third parties;
- promote or provide instructional information about illegal activities or promote physical harm or injury against any group or individual;
- share with or disclose to anyone any information obtained through the Services about any investment offerings;
- or
- contacting any party or User other than as allowed through the Services.

Accredited Investor

The securities offered on this Website, except where otherwise indicated, may only be purchased by Accredited Investors, as defined by Rule 501 of Regulation D under the Securities Act of 1933, as amended. Federal law and regulations restrict investment in any of the securities offerings by non-accredited investors. Before you can invest in any securities offerings on the Website, you must register with the Platform and qualify as an “Accredited Investor”, except where otherwise indicated. Prior to investing, you may be asked to fill out a certification and provide necessary documentation as proof of your income and/or net worth to verify your status as an accredited investor. You acknowledge and agree that all information you provide for the registration is complete and accurate. By registering with the Platform for purposes of subscribing to securities

offerings as an Accredited Investor, you represent and warrant that you come within at least one of the following categories:

- a natural person who has individual net worth,
- or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of your primary residence;

Explanation: In calculating net worth, you include all of your assets (other than your primary residence) whether liquid or illiquid, such as cash, stock, securities, personal property and real estate based on the fair market value of such property MINUS all debts and liabilities (other than a mortgage or other debt secured by your primary residence unless the liability exceed the fair market value of your primary residence).

- a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;
- a bank, insurance company, registered investment company, business development company, or small business investment company;
- an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million;
- a charitable organization, corporation, or partnership with assets exceeding \$5 million;
- a business in which all the equity owners are accredited investors; or
- a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.

YOU MUST MEET ONE OF THE ABOVE CRITERIA TO INVEST IN ANY OFFERING POSTED ON CROWDSTREET AND PROVIDE THIRD PARTY VERIFICATION. WE ARE ENTITLED TO AND WILL RELY UPON YOUR REPRESENTATIONS. You agree

that, should any material changes occur that might affect your status as an Accredited Investor, you shall immediately provide the CrowdStreet with such information in writing.

Proprietary Rights

CrowdStreet, its affiliates, and its licensors own all right, title and interest in the Website and the Services, including but not limited to (i) the visual interfaces, graphics, design, systems, methods, information, computer code, software, services, "look and feel" organization, compilation of the content, code, and data, and (ii) all content on the Website, including, without limitation, all articles, documents, brochures, presentations, pictures, images, audiovisual works, other informational materials and any user comments (collectively, the "CrowdStreet Materials"). The CrowdStreet Materials do not include User Content (as defined below). The CrowdStreet Materials are protected by copyright, trademark, patent, trade secret, and other intellectual property laws and proprietary rights. You agree to comply with all applicable laws by not copying or using proprietary content, except as allowed by these Terms or by written consent of the owner of the proprietary rights.

CrowdStreet hereby grants you a non-exclusive, non-transferable license to download and print the CrowdStreet Materials for your personal, non-commercial use only, provided that you retain all copyright and proprietary notices that are contained in such portion of the CrowdStreet Materials. You may not modify, distribute, share, disclose, transmit, display, reproduce, publish, license, create derivative works from, transfer, or otherwise use the CrowdStreet Materials in any other way, except with the prior written permission of CrowdStreet. You agree that you will not develop or assist anyone else with developing a website or materials that are substantially similar to or based in substantial part on the CrowdStreet Materials. Your access to or use of the Website does not grant or transfer to you ownership interest or any rights in the CrowdStreet Materials other than those rights expressly granted in these Terms.

User Content

You and other users may submit, post, transmit and share comments or materials on or through the Website (“User Content “). You are solely responsible for User Content that you post, transmit, or share on or through the Website, as well as for any actions taken by CrowdStreet or other Users as a result of your User Content. You agree and understand that you may be exposed to User Content posted by others that is inaccurate, inappropriate, misleading, unlawful, offensive or otherwise objectionable, and that CrowdStreet makes no representations or warranties regarding User Content and is not responsible for the accuracy, usefulness, or intellectual property rights of or relating to User Content. You hereby waive any legal or equitable rights or remedies you have or may have against CrowdStreet with respect to User Content posted by you or others.

CrowdStreet has no obligation to monitor, review, control, or guarantee the accuracy or confidentiality of User Content. However, CrowdStreet reserves the right at all times (but will not have an obligation) to remove or edit any User Content in its sole discretion, with or without notice. Without limiting the generality of the preceding sentence, CrowdStreet complies with the Digital Millennium Copyright Act, and will remove User Content from the Services upon receipt of a compliant takedown notice, as further described below.

You represent and warrant that all information that you provide to CrowdStreet or through the Website is accurate, complete and truthful. CrowdStreet and its affiliates and agents are entitled to rely upon the information you provide as true, accurate and complete without independent verification. We reserve the right to suspend or terminate your Account if any information provided during the registration process or thereafter proves to be inaccurate, not current or incomplete.

You retain all right, title, and interest in your User Content. By posting, transmitting, or sharing your User Content on or through the Website, you hereby (i) grant to CrowdStreet and its affiliates, sublicensees, partners, designees, and assignees, a

worldwide, non-exclusive, fully paid-up, royalty-free, perpetual, irrevocable, sublicensable, and transferable license to use, reproduce, distribute, modify, adapt, prepare derivative works of, publicly display, publicly perform, and otherwise exploit your User Content and derivatives thereof for any purpose and in any media form, and (ii) grant to other Website users a non-exclusive license to access or otherwise use your User Content for personal or commercial use. You hereby affirm, represent, and warrant that: (i) you either own the User Content or have the necessary licenses, rights, consents, and permissions to grant the rights and license set forth herein, and (ii) the User Content or any use of the User Content pursuant to this Agreement, does not and will not: (a) infringe, violate, or misappropriate any third-party right, including any intellectual property or proprietary right; (b) violate any applicable laws, rules, or regulation (including, without limitation, United States federal and state securities laws); or (c) require CrowdStreet to obtain a license from or pay fees or royalties to any third party.

Feedback

If you provide CrowdStreet with any comments, bug reports, feedback, or proposed modifications for the Services (“Feedback”), CrowdStreet shall have the right to use the Feedback at its discretion, including, but not limited to the incorporation of suggested changes into the Services. You hereby grant CrowdStreet a perpetual, irrevocable, nonexclusive license to incorporate and use your Feedback for any purpose.

Linked Sites

The Website may contain links to third party websites (“Linked Sites”). These links are provided only as a convenience. The inclusion of any link is not and does not imply an affiliation, sponsorship, endorsement, approval, investigation, verification or monitoring by CrowdStreet of any information, materials, products, or services contained in or accessible through any Linked Site. In no event shall CrowdStreet be responsible for the information contained on any Linked Site or your use of or inability to use any

Linked Site. When you access Linked Sites, you do so at your own risk, and subject to the Linked Site's terms and policies.

Termination

CrowdStreet may terminate these Terms and your right to use the Services at any time and for any reason without notice. Upon termination or expiration of these Terms, CrowdStreet may remove and discard any CrowdStreet Materials or User Content, and such materials and content may no longer be accessible by you. CrowdStreet will have no obligation to maintain any such information in its databases or to forward any such information to you or any third party. You agree that CrowdStreet will not be liable to you or any third party for any such termination except as described in these Terms. Upon termination or expiration of these Terms, any provision, which, by its nature or express terms should survive, will survive such termination or expiration.

Securities Products; No Professional Advice Provided

The securities offered on the Website are only suitable for investors who are familiar with and willing to accept the high risks associated with private investments, including the risk of complete loss of your investment. Securities sold through private placements are not publicly traded and, therefore, are illiquid unless registered with the SEC. Additionally, securities may be subject to restrictions on resale or transfer including holding period requirements. Investing in private placements requires high risk tolerance, low liquidity need, and long-term commitments. Users must be able to afford to lose their entire investment. Investment products are not FDIC insured, may lose value, and there is no bank guarantee.

None of the information contained on the Website or provided through the Services constitutes a recommendation, solicitation or offer by CrowdStreet, its affiliates or third-parties to buy or sell any securities, futures, options or other financial instruments or other assets or provide any investment advice or service. All information contained in

the Services has been prepared without reference to any particular User's investment requirements or financial situation. The Services are not provided to, and may not be used by, any person or entity in any jurisdiction where the provision or use thereof would be contrary to applicable laws, rules or regulations of any governmental authority, regulatory or self-regulatory organization or clearing organization, or where CrowdStreet is not authorized to provide such information or services. Some Services may not be available in all jurisdictions or to all clients.

The Services and all content, services and features available through the Services are intended for informational purposes only. They are not intended to substitute for professional investment, financial or legal advice. YOU ACKNOWLEDGE THAT YOU ARE NOT RELYING ON CROWDSTREET OR ANY OF ITS AFFILIATES, OFFICERS, DIRECTORS, PARTNERS, AGENTS, OR EMPLOYEES IN MAKING AN INVESTMENT DECISION. ALWAYS CONSIDER SEEKING THE ADVICE OF A QUALIFIED PROFESSIONAL BEFORE MAKING DECISIONS REGARDING YOUR BUSINESS AND/OR INVESTMENTS. CROWDSTREET DOES NOT ENDORSE ANY INVESTMENTS AND SHALL NOT BE RESPONSIBLE IN ANY WAY FOR ANY TRANSACTIONS YOU ENTER INTO WITH OTHER USERS. YOU AGREE THAT CROWDSTREET AND ITS AFFILIATES, OFFICERS, DIRECTORS, PARTNERS, AGENTS, OR EMPLOYEES WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGES OF ANY SORT INCURRED AS THE RESULT OF ANY INTERACTIONS BETWEEN YOU AND OTHER USERS. Featuring of or posting on the Website of any OFFERING does not constitute endorsement by CrowdStreet or representation of the quality of any potential investment in such offering. CrowdStreet does not endorse any Issuer or any underlying assets.

The securities being offered have not been registered under the Securities Act, in reliance, among other exemptions, on the exemptive provisions of Regulation D under the Securities Act. Issuers represent and warrant that each offering is structured to qualify as an exempt investment entity under Section 3(c)(1) of the Investment Company Act of 1940, as amended (the "Investment Company Act"), which provides an

exemption from registration for a private investment company. No assurance can be given that any offering currently qualifies or will continue to qualify under one or more of exemptive provisions from registration due to, among other things, the adequacy of disclosure and the manner of distribution, the existence of similar offerings in the past or in the future, or a change of any securities law or regulation that has retroactive effect. No governmental agency has reviewed the offerings posted on this Website and no state or federal agency has passed upon either the adequacy of the disclosure contained herein or the fairness of the terms of any offering. The exemptions relied upon for such offerings are significantly dependent upon the accuracy of the representations of the Users to be made to the Website and issuers posting offerings on the Website in connection with the offering. In the event that any such representations prove to be untrue, the registration exemptions relied upon by an issuer in selling the securities might not be available and substantial liability to such issuer would result under applicable securities laws for rescission or damages. These risks are non-exhaustive and are intended to highlight certain risks associated with investing in securities that are not registered with the SEC. We strongly advise you to consult a legal, tax and financial professional before investing, and carefully review all the specific risk disclosures provided as part of any offering materials AND ASK THE ISSUER ANY QUESTIONS YOU MAY HAVE OR REQUEST ADDITIONAL INFORMATION.

CrowdStreet receives no commission or transaction-based compensation in connection with the purchase or sale of securities through the Website but may receive fixed fees for services. CrowdStreet is not a registered broker-dealer, funding portal, investment adviser or investment manager, and does not offer investment advice or advise on the raising of capital through securities offerings. CrowdStreet does not recommend or otherwise suggest that any investor make an investment in a particular offering, or that any Issuer offer securities to a particular Investor. CrowdStreet takes no part in the negotiation or execution of transactions for the purchase or sale of securities, and at no time has possession of or access to funds or securities.

CrowdStreet cannot guarantee that Issuers posting offerings on the Website will use the proceeds of any offering in accordance with the stated purpose. Users acknowledge and agree that CrowdStreet makes no representation, warranty or assurance that the offering posted on the Website are made in accordance with Federal and/or state securities law, including the exemption to the sale of unregistered securities, or the legality of any offerings therein.

User Interactions and Disagreements

The Services may allow you to interact with other Users who may provide you with investments, investment information, advice, services and/or events, or provide you with other information about various companies or organizations. You acknowledge that other Users are not affiliated with or controlled by CrowdStreet or its affiliates, and CrowdStreet cannot influence the investments, information, advice or services provided by them. Your interaction with other Users is solely between you and such other Users. YOU AGREE THAT CROWDSTREET AND ITS AFFILIATES WILL NOT BE RESPONSIBLE OR LIABLE FOR ANY LOSS OR DAMAGE OF ANY SORT INCURRED AS THE RESULT OF ANY INTERACTIONS BETWEEN YOU AND OTHER USERS. Furthermore, if you provide any investments, information, advice or services to other Users through the Services, you acknowledge that you are not affiliated with, or controlled or influenced in any way by, CrowdStreet or its affiliates.

If you have a dispute with one or more Users, you irrevocably and forever release CrowdStreet (and CrowdStreet's affiliates, officers, directors, agents, subsidiaries, joint ventures and employees) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes.

No Warranties

THE SERVICES, THE WEBSITE, THE CROWDSTREET MATERIALS, USER CONTENT, AND ANY OTHER INFORMATION AND MATERIALS MADE AVAILABLE

IN CONJUNCTION WITH OR THROUGH THE WEBSITE OR THE SERVICES ARE PROVIDED “AS IS”, “AS AVAILABLE” AND “WHEN AVAILABLE” WITHOUT WARRANTIES OF ANY KIND. TO THE FULLEST EXTENT PERMISSIBLE BY LAW, CROWDSTREET DISCLAIMS ALL WARRANTIES, STATUTORY, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, COMPLIANCE WITH LAWS, CORRECTNESS, ACCURACY, AND RELIABILITY. WITHOUT LIMITING THE FOREGOING, CROWDSTREET MAKES NO REPRESENTATION OR WARRANTY (A) WITH RESPECT TO THE MERITS AND RISKS OF ANY TRANSACTIONS MADE BY OR THROUGH THE WEBSITE OR THE SERVICES, OR (B) THAT USE OF THE SERVICES AND WEBSITE WILL BE UNINTERRUPTED, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

Without limiting the generality of the foregoing, CrowdStreet makes no warranty or representation as to the completeness or accuracy of the information provided on the Website, nor as to any Issuer’s compliance with the Investment Company Act, the Investment Advisers Act or the Securities Act. To the maximum extent permissible under law, CrowdStreet assumes no liability or responsibility for any errors or omissions in the content of the Website. CrowdStreet does not endorse or represent the reliability or accuracy of any content or information distributed through or accessed from the Website, and has not performed any investigation into such information. CrowdStreet shall not be liable for any investment decisions made based upon such information. You agree that any reliance upon any content or information distributed through or accessed from the Website is at your sole risk. CrowdStreet is entitled to rely upon the information provided by its Users. You acknowledge and agree that CrowdStreet does not provide any representation, warranty or assurance that the offering on the Website are made in accordance with state and/or Federal securities law, including the exemption to the sale of unregistered securities and the prohibition against the general solicitation of unregistered securities. Each issuer, and not the Website, is responsible for ensuring that any securities offering is done in accordance with state, federal law and regulation

promulgated by the SEC and Financial Industry Regulatory Authority. We make no representation or warranties regarding the legality or compliance of any offering. CrowdStreet has not reviewed all of the links provided on the Website and is not responsible for the content of any off-Website pages. Clicking on hyperlinks and visiting any off-Website pages is solely done at your own risk. All representations and warranties made by a Portfolio Company to an issuer pursuant to the securities offering are hereby incorporated by reference.

Indemnification

To the fullest extent permissible by law, you agree to defend, indemnify, and hold CrowdStreet and its directors, officers, employees, and agents harmless from any claim, demand, loss, damage, liability, or expense, including attorney fees and costs, however incurred, including those incurred at trial, in any bankruptcy proceeding, on appeal, and on any petition for review (collective, "Damages") to the extent that Damages result directly or indirectly from your use of the Services or the Website. CrowdStreet reserves the right to assume, at its sole expense, the exclusive defense and control of any such claim or action and all negotiations for settlement or compromise, and you agree to fully cooperate with CrowdStreet in the defense of any such claim, action, settlement or compromise negotiations, as requested by CrowdStreet.

Limitation of Liability and Damages

UNDER NO CIRCUMSTANCES, INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, WILL CROWDSTREET OR ITS DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES ARISING FROM OR RELATED TO YOUR USE OF THE SERVICES OR THE WEBSITE, EVEN IF CROWDSTREET HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

YOU ACKNOWLEDGE AND AGREE THAT CROWDSTREET HAS OFFERED ITS SERVICES AND ENTERED INTO THE TERMS IN RELIANCE UPON THE WARRANTY DISCLAIMERS AND THE LIMITATIONS OF LIABILITY SET FORTH HEREIN, THAT THE WARRANTY DISCLAIMERS AND THE LIMITATIONS OF LIABILITY SET FORTH HEREIN REFLECT A REASONABLE AND FAIR ALLOCATION OF RISK BETWEEN YOU AND CROWDSTREET, AND THAT THE WARRANTY DISCLAIMERS AND THE LIMITATIONS OF LIABILITY SET FORTH HEREIN FORM AN ESSENTIAL BASIS OF THE BARGAIN BETWEEN YOU AND CROWDSTREET. CROWDSTREET WOULD NOT BE ABLE TO PROVIDE THE SERVICES TO YOU ON AN ECONOMICALLY REASONABLE BASIS WITHOUT THESE LIMITATIONS. Please note that some jurisdictions may not allow the exclusion of implied warranties or limitation of incidental or consequential damages, so some of the above exclusions may not apply to you. Check your local laws for any restrictions or limitations regarding the exclusion of implied warranties.

CrowdStreet assumes no responsibility for, and shall not be liable for, any damages to or viruses that may infect, your computer equipment or other property on account of your access to, use of, or browsing in the Website or your downloading of any materials, data, text, images, video, or audio from the Website. We do not, and cannot, guarantee that any Investor is actually an Accredited Investor (as defined above).

Notice

Except as explicitly stated otherwise, legal notices to CrowdStreet should be emailed to info@crowdstreet.com. Legal notices to you will be provided either to the email or mail address you provide to CrowdStreet during the account registration process or posted on the Website. Notice will be deemed given 24 hours after email is sent, unless the sending party is notified that the email address is invalid. Notice will be deemed given three days after the date of mailing or posting on the Website, as applicable. You agree that all notices and other communications that CrowdStreet provides to you

electronically (by email or by posting on the Website) satisfies any legal requirement that such notice or communication be in writing.

Digital Millennium Copyright Act Compliance

If you are a copyright owner or an agent thereof, and you believe that any content hosted on the Services infringes your copyrights, you may submit a notification pursuant to the Digital Millennium Copyright Act (“DMCA”) by providing CrowdStreet’s Designated Copyright Agent with the following information in writing (see 17 U.S.C § 512(c)(3) for further detail):

- A physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed;
- Identification of the copyrighted work claimed to have been infringed, or, if multiple copyrighted works on the Services are covered by a single notification, a representative list of such works;
- Identification of the material that is claimed to be infringing or to be the subject of infringing activity, and information reasonably sufficient to permit CrowdStreet to locate the material;
- Information reasonably sufficient to permit CrowdStreet to contact you, such as an address, telephone number, and, if available, an electronic mail address at which you may be contacted;
- A statement that you have a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law; and
- A statement that the information in the notification is accurate, and under penalty of perjury, that you are authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

Pursuant to Section 512(c)(2) of the Copyright Act, CrowdStreet designates the following agent to receive notifications of claimed infringement: CrowdStreet, Inc. 610 SW Broadway, Suite 600, Portland, OR 97205; info@crowdstreet.com.

For the avoidance of doubt, only DMCA notices should go to CrowdStreet's Designated Copyright Agent. You acknowledge that if you fail to comply with all of the requirements of this section, your DMCA notice may not be valid.

Arbitration

In the event of any claim, controversy or alleged dispute between you and CrowdStreet, its members or affiliates, you hereby agree to attempt in good faith to amicably resolve any Dispute at least thirty (30) days before instituting any legal proceeding. Each party agrees to submit any Dispute for resolution by final binding arbitration after serving written notice, which notice shall set forth in detail the controversy, question, claim or alleged breach along with your attempt to resolve such Dispute. Upon such notice and attempt to resolve, the party may then commence arbitration, which, unless the parties agree otherwise in writing, will be administered by and in accordance with the rules of the Arbitration Service of Portland, Inc. The place of arbitration will be Multnomah County, Oregon. The award rendered by the arbitrator will be final and binding, and judgment may be entered on the award in any court having jurisdiction. The parties may endeavor to resolve disputes by mediation at any time as they may agree, provided, however, that resolution of disputes by mediation is not required prior to initiating resolution of disputes by arbitration. Notwithstanding anything to the contrary in this paragraph, CrowdStreet may seek injunctive relief in any court having jurisdiction. In any arbitration and subject to the ultimate discretion of the presiding arbitrator, each side will be limited to a maximum of one (1) day of argument (including rebuttal), and the parties agree in good faith to minimize discovery burdens (e.g. confine the scope to actual areas in dispute and limit the topics and number of pages on which information is requested to matters directly relevant). The decision(s) of the arbitrator shall be final and binding and may not be appealed to any court of competent jurisdiction, or otherwise, except upon claim of fraud or corruption as by law provided, provided,

however, that implementation of such decision(s) shall in no way be delayed or otherwise impaired pending the outcome of any such appeal. Judgment upon the award rendered in such arbitration may be entered by any court having jurisdiction thereof. You agree that all Disputes will be limited between you, individually, and CrowdStreet. To the full extent allowable by law, you agree that no arbitration proceeding or other dispute resolution proceeding shall be joined with any other party or decided on a class-action basis.

Notwithstanding the foregoing, you agree that the following matters shall not, at the election of CrowdStreet, be subject to binding arbitration: (1) any Dispute related to, or arising from allegations of criminal activity; (2) any Disputes concerning CrowdStreet's intellectual property rights; and (3) any claim for injunctive relief. All arbitration proceedings will take place in Multnomah County, Oregon, United States of America. Any Dispute not subject to arbitration shall be decided by a court of competent jurisdiction within Multnomah County, Oregon. Each party hereby waives any claim that such venue is improper or inconvenient.

Choice of Law

The Terms and your use of the Services shall be governed by and construed and enforced in accordance with the laws of the state of Oregon, without regard to conflicts of laws provisions. . YOU HEREBY WAIVE YOUR RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM, ACTION OR PROCEEDING, DIRECTLY OR INDIRECTLY, ARISING OUT OF, OR RELATING TO, THESE TERMS OF USE TO THE FULLEST EXTENT PERMITTED BY LAW. YOU UNDERSTAND THAT ABSENT THIS PROVISION, YOU WOULD HAVE THE RIGHT TO SUE IN COURT AND HAVE A JURY TRIAL.

Third-Party Sites

The Website may contain links to third party websites (“Third-Party Sites”). These links are provided only as a convenience to you. The inclusion of any link is not and does not imply an affiliation, sponsorship, endorsement, approval, investigation, verification or monitoring by CrowdStreet of any information, materials, products, or services contained in or accessible through any Third-Party Site. In no event shall CrowdStreet be responsible for the information contained on any Third-Party Sites or your use of or inability to use any Third-Party Sites. You acknowledge and agree that CrowdStreet shall not be liable or responsible, directly or indirectly, for any damage or loss caused or alleged to be caused by or related to the use of or reliance on any content, goods, or services available through any third-party website or resource. YOU AGREE THAT ACCESS AND USE OF THIRD-PARTY SITES, INCLUDING THE INFORMATION, MATERIAL, PRODUCTS, AND SERVICES ON THIRD-PARTY SITES OR AVAILABLE THROUGH THIRD-PARTY SITES, IS SOLELY AT YOUR OWN RISK AND DISCRETION.

Your access and use of the Third-Party Sites are governed by the Terms of Use and Privacy Policies of these Third-Party Sites. We strongly encourage you to carefully review the Terms of Use and the Privacy Policies of any Third Party Services from which you access through our Website.

U.S. Jurisdiction

If you are located outside of the United States, you use or access the Website solely at your own risk and initiative. The Service is controlled and operated from facilities within the United States. CrowdStreet makes no representations that the Service is appropriate or available for use in any other jurisdictions. Accessing the Service is prohibited from territories where the Content is prohibited. Securities offerings are only directed at, or intended for purchase or investment by investors in jurisdictions that permit general solicitation of unregistered securities.

You acknowledge and agree that it is solely your responsibility to be aware of the applicable laws and regulations of your country of residence. Subscriptions to invest in any offering referred to on this Website must only be made on the basis of the offering document relating to the specific investment and through a registered entity.

The content, material and information contained on the Website does not constitute an offer or solicitation and may not be treated as an offer or solicitation (i) in any jurisdiction where such an offer or solicitation is against the law; (ii) to anyone to whom it is unlawful to make such an offer or solicitation; (iii) if the person making the offer or solicitation is not qualified to do so. The securities offered on this Website can only be marketed in certain jurisdictions only. You acknowledge and agree that it is solely your responsibility to be aware of the applicable laws and regulations of your country of residence. The content provided on this Website does not constitute an offer or solicitation to sell securities referred to on this Website, by anyone in any jurisdiction in which such offer, solicitation or distribution would be unlawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation. Applications to invest in any offering referred to on this Website must only be made on the basis of the offering document relating to the specific investment and through a registered entity.

This Website is not directed at you if we are prohibited by any law of any jurisdiction from making the information on this site available to you. You should satisfy yourself before accessing the Website that we would be allowed to advertise investment products to you under the law of the jurisdiction in which you reside. It is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction, including the one in which you reside.

Entire Agreement

The Terms (including the documents and instruments referred to in the Terms) constitute the entire agreement and understanding of the parties with respect to the

subject matter of the Terms, and supersede all prior understandings and agreements, whether written or oral, among the parties with respect to such subject matter.

Force Majeure

Neither party will be responsible for failure to perform any obligation under this Agreement due to causes beyond the reasonable control of such party, including but not limited to strikes, lockouts, riots, epidemics, war, government regulation, fire, flood, natural disasters, Acts of God, or inadequacies of equipment, or other cause beyond the reasonable control of such party.

Severability

If any provision of the Terms is found unenforceable, that provision will be deemed to be modified to the extent necessary to make it enforceable, while preserving its intent. If any provision of the Terms is nonetheless held unenforceable in any jurisdiction, the provision will be enforced to the maximum extent permissible in that jurisdiction, and the enforceability of the Terms in any other jurisdiction and of the remaining provisions in that jurisdiction will not be affected. You further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

Electronic Signatures in Global and National Commerce Act/Uniform Electronic Transactions Act

The Federal Electronic Signatures in Global and National Commerce Act (“ESIGN”) and similar state laws, particularly the Uniform Electronic Transactions Act (“UETA”), authorize the creation of legally binding and enforceable agreements utilizing electronic records and signatures. ESIGN and UETA require businesses that want to use electronic records or signatures in consumer transactions to obtain the consumer’s

consent to receive information electronically. When an issuer or potential Investor registers on the platform, we obtain his or her consent to transact business electronically and maintain electronic records in compliance with ESIGN and UETA requirements.

Your use of electronic signatures to sign documents legally binds you in the same manner as if you had manually signed such documents. The use of electronic versions of documents fully satisfies any requirement that such documents be provided to you in writing. If you sign electronically, you represent that you have the ability to access and retain a record of such documents. You agree that you are responsible for understanding these documents and agree to conduct business by electronic means. You are obligated to review the Website periodically for changes and modifications and agree not to contest the admissibility or enforceability the Website's electronically stored copy of this Agreement in any proceeding arising out of this Agreement.

Although you consent to electronic delivery, you may elect to deliver communications by other means and such delivery shall not affect your consent. You may revoke consent to electronic delivery of communications and receive a paper version at your election. CrowdStreet shall have a reasonable period to effect such a change and CrowdStreet may charge you a reasonable fee for sending such paper copies. If you elect to use electronic delivery, you agree and represent that you have a suitable computer with Internet access, an email address and the availability to download, save and/or print communications to retain a record of such communications. You agree that you are solely responsible for maintaining such equipment and services required for online access.

Waiver and Integration

A provision of these Terms may be waived only by a written instrument executed by the party entitled to the benefit of such provision. The failure of any party at any time to require performance of any provision of these Terms will in no manner affect such party's right at a later time to enforce the same. A waiver of any breach of any provision

of these Terms will not be construed as a continuing waiver of other breaches of the same or other provisions of these Terms. These Terms of Use and other referenced materials are the entire agreement between you and CrowdStreet with respect to the Service, and supersede all prior or contemporaneous communications and proposals (whether oral, written or electronic) between you and CrowdStreet with respect to the Service and govern the future relationship.